IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

MONDAY, THE 20TH AUGUST 2007 / 29TH SRAVANA 1929

WP(C).No. 11881 of 2007(M)

PETITIONER:

P.M.MUSTHAFA KOYA THANGAL,
S/O.MUTHUKOYA THANGAL, PUTHIYAMALIAKKAL HOUSE,
KANJIRAPUZHA P.O., MANNARAKKAD TALUK,
PALAKKAD DISTRICT.

BY ADV. SRI.K.MOHANAKANNAN

RESPONDENTS:

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1. THE ASSISTANT REGISTRAR OF
CO-OPERATIVE SOCIETIES, MANNARKKAD.

2. THE MANNARKKAD CO-OPERATIVE
AGRICULTURAL AND RURAL DEVELOPMENT BANK LTD.,
NO.P-934, MANNARKKAD, PALAKKAD- REPRESENTED BY
ITS SECRETARY.

3. THE SPECIAL SALES OFFICER,
THE MANNARKKAD CO-OPERATIVE AGRICULTURAL AND
RURAL DEVELOPMENT BANK LTD., NO.P-934,
MANNARKKAD, PALAKKAD.

BY ADV. SRI.P.K.VIJAYAMOHANAN
GOVT. PLEADER SRI.P.K.RAVIKRISHNAN

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 20/08/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1	TRUE COPY OF THE NOTICE DTD. 24-08-06 ISSUED BY THE BANK
EXT.P2	TRUE COPY OF THE NOTICE DD. 24-2-07 ISSUED BY THE BANK
EXT.P3	TRUE COPY OF THE REPRESENTATION SUBMITTED BY THE PETITIONER BEFORE THE BANK
EXT.P4	TRUE COPY OF THE OTS CIRCULAR DTD. 27-7-06 ISSUED BY THE BANK

RESPONDENT'S EXHIBITS

EXT.R2(A)	TRUE COPY OF THE LOAN SANCTION ORDER IN RESPECT OF THE BUSINESS LOAN FOR RS. 1,37,000/-
EXT.R2(B)	TRUE COPY OF THE LOAN SANCTION ORDER IN RESPECT OF THE HOUSING LOAN DTD. 28-12-92

/True copy/

PA to Judge.

K.M.JOSEPH, J.

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W.P.(C).No. 11881 OF 2007

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Dated this the 20th day of August, 2007

JUDGMENT

Petitioner availed a loan which is not repaid. According to the petitioner he is entitled to the benefit of one time settlement scheme in terms of Ext.P4. Petitioner seeks a direction to the third respondent to pass orders on Ext.P3 in the light of Ext.P4. Petitioner challenges Exts.P1 and P2.

2. I heard learned counsel for the Bank also. He submits that the Bank is prepared to waive the entire penal interest and will communicate the amount to be paid by the petitioner without including the penal interest.

Learned counsel for the petitioner submits that within two months from the date of receipt of the communication, the entire amount will be paid. Accordingly, the writ petition is disposed of directing the second respondent to intimate the amount due from the petitioner without including penal interest. Petitioner is given two month's time from the date of receipt of the communication

from the Bank intimating the amount to pay off the amount. If the petitioner does not pay the amount even after the expiry of two months from the date of receipt of the communication of the amount payable by the petitioner as aforesaid, it is open tot he respondent-Bank to proceed against the petitioner in accordance with law. The amount paid by the petitioner as per the interim order of this court will also be taken into account in calculating the amount payable by the petitioner.

(K.M.JOSEPH, JUDGE)

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